



275 Madison Avenue, 3rd Floor
New York, NY 10016

Tel +1 718 307 6507
Fax +1 718 238 6091

Date: July 19, 2016

Purchaser:	Principal	<u>Bill de Blasio, Mayor</u>
	Company	<u>City of New York</u>
	Street Address	<u>City Hall</u>
	City, State, Zip	<u>New York, NY 10007</u>
	Phone	<u>(212) NEW-YORK</u>
	E-mail	<u>@BilldeBlasio</u>

Subject Property: 1 N 11th Street, Block: 2294 Lots: 1 & 5, Block: 2287 Lots: 16 & 30, Brooklyn, NY ("Property")

Please state the details and terms of the offer in the fields provided below. This offer will be considered for **100% fee simple interest in the Property**. Note that no offer shall be deemed "Acceptable" unless and until a formal contract of sale is executed, the contract deposit is received and a countersigned copy of the contract is returned to the principal submitting the offer.

1. Offer Price: \$ **\$100,000,000 (One hundred million dollars)**

TERMS

2. All-cash: **YES** ☒ **NO** ☐

If marked "No" above, please state how much financing you anticipate obtaining for the acquisition of this Property

3. Earnest Money Deposit: **10%** ☒ **Other** ☐

If marked "Other" above, please indicate % or amount

4. Closing Timeframe: **60 DAYS** ☒ **Other** ☐ Time of the Essence? **YES** ☒ **NO** ☐

If marked "Other" above, please indicate suggested closing period

5. Contingencies: **None** - The purchaser must purchase the Property on an "As-Is, Where-Is" basis.

The seller will not allow for contingencies of any kind including but not limited to financing contingencies or due diligence periods post contract execution. It should take no longer than 1 week to negotiate a contract of sale and all due diligence must be completed prior to contract execution. Do you agree to this? **YES** ☒ **NO** ☐

If marked "No" above, please explain and identify when the Earnest Money Deposit will become non-refundable

No contingencies

* Please note: The seller will not allow due diligence periods or contingencies of any kind following contract execution

The deadline to submit offers has been set to **Wednesday, July 20, 2016 at 5:00pm EST**

Please return to Brendan Maddigan by email to Brendan.Maddigan@cushwake.com or by fax: (718) 238-6091
For questions, please contact Brendan directly at (718) 307-6507



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6. Have you completed the massing study and/or zoning analysis as part of your due diligence? **YES** ☒ **NO** ☐

7. Description of remaining due diligence required and time necessary to complete it

No due diligence required. We are ready to clean up the site and build a park.

8. Please list all Partners and/or Principals (please state names of companies and corresponding individuals) participating in the acquisition entity for the Property

The residents of Greenpoint and Williamsburg; Councilmember Steve Levin; Borough President Eric Adams; Assemblyman Joe Lentol;

State Senator Dan Squadron; Congresswoman Carolyn Maloney.

9. List sources of capital for the acquisition of the Property. If several sources are listed, please indicate portion of equity or debt (in percent %) that will be procured from each source for the acquisition of the Property

Equity All funds allocated in New York City budget and approved by City Council.

Debt None.

10. Please indicate any internal approvals obtained and/or required prior to completing this transaction

None. All funding has been allocated in the New York City budget and approved by the New York City Council.

11. Please indicate information of the attorney that will be representing you in this transaction

Name Zachary Carter
Company Corporation Counsel, City of New York
Address City Hall
City, State, Zip New York, NY 10007

Principal Entity City of New York

Principal Signature _____

Print Full Name Bill de Blasio, Mayor (by the people of Williamsburg & Greenpoint)

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